



General Assembly

***Amendment***

February Session, 2002

LCO No. 2948

\*SB0007402948SD0\*

Offered by:

SEN. DAILY, 33<sup>rd</sup> Dist.

To: Subst. Senate Bill No. 74

File No. 148

Cal. No. 134

***"AN ACT CONCERNING PERIODIC REVALUATION OF REAL  
PROPERTY BY TOWNS."***

1 Strike everything after the enacting clause and substitute the  
2 following in lieu thereof:

3 "Section 1. Subsection (h) of section 12-62 of the general statutes is  
4 repealed and the following is substituted in lieu thereof (*Effective from*  
5 *passage*):

6 (h) (1) Nothing in this section shall be construed as prohibiting a  
7 town from electing to effect a revaluation of real estate earlier than the  
8 year of next revaluation, as designated in subsection (b) of this section.

9 (2) [A] On and after October 1, 2002, a town electing to effect its next  
10 revaluation earlier than required pursuant to subsection (b) of this  
11 section shall effect its next subsequent revaluation [for the assessment  
12 date commencing four years following the effective date of the  
13 revaluation so implemented] in accordance with the schedule set forth  
14 in subsection (b) of this section. Any town that implements a

15 revaluation earlier than required under subsection (b) of this section  
16 shall implement its next subsequent revaluation for the assessment  
17 date provided for under subsection (b) of this section.

18 Sec. 2. Section 12-62 of the general statutes is amended by adding  
19 subsection (k) as follows (*Effective from passage*):

20 (NEW) (k) (1) As used in this subsection: (A) "Coefficient of  
21 dispersion", "commercial property", "industrial property", "market  
22 sale", "median ratio", "public utility property", "ratio", "residential  
23 property" and "vacant land" have the same meanings as the definitions  
24 of those terms in the regulations adopted under section 12-62i; and (B)  
25 subject to the provisions of subdivision (2) of this subsection, "property  
26 class" means any one of the following major classifications of real  
27 property: (i) Residential, (ii) commercial, industrial and public utility,  
28 and (iii) vacant land.

29 (2) Notwithstanding the provisions of this section, a town shall be  
30 exempt from performing its next scheduled revaluation if, as of the  
31 date that calculations pursuant to this subsection are performed: (A)  
32 The overall level of assessment for all property classes is within plus or  
33 minus ten per cent of the seventy per cent assessment ratio required  
34 under subsection (b) of section 12-62a, as measured by the overall  
35 median ratio; and (B) the coefficient of dispersion is equal to or less  
36 than: (i) Fifteen per cent for all property classes; (ii) fifteen per cent for  
37 all residential property; (iii) twenty per cent for commercial property;  
38 (iv) twenty per cent for industrial property; (v) twenty per cent for  
39 public utility property; and (vi) twenty per cent for vacant land. For  
40 the purposes of this subsection, commercial property, industrial  
41 property and public utility property may be treated as one property  
42 class.

43 (3) In order to claim exemption from the requirement to implement  
44 a revaluation, a municipality shall perform the calculations required  
45 by this subsection not later than April fifteenth of the calendar year  
46 preceding the October first assessment date on which said revaluation

47 pursuant to subsection (b) of this section is required to be effective.  
48 Such calculations shall be based on market sales that occurred between  
49 the October first of the previous calendar year and the first day of  
50 April of the calendar year in which such calculations are performed,  
51 provided if the total number of market sales occurring in said period is  
52 less than thirty, the time period prior to said October first shall be  
53 extended in three-month increments until the number of market sales  
54 is equal to or greater than thirty, but in no event shall such time period  
55 be extended for more than twelve months prior to said October first. In  
56 the event the time period is extended under the provision of this  
57 subsection, the assessor may adjust the sales price of any property to  
58 take into account: (A) The effect of a price change in the real estate  
59 market between the date of sale and the date such calculations are  
60 performed; (B) the fact that the property sold is subject to a lease that  
61 does not represent market rent, as defined in section 12-63b; (C) the  
62 inclusion of personal property in the price paid for real property that  
63 was sold, or (D) any other factor the assessor deems appropriate  
64 provided there is documentation to support such reason. Information  
65 concerning such market sales and the statistical analyses of such sales  
66 shall be available for public inspection until the fifteenth day of April  
67 preceding the October first date on which a town's next revaluation  
68 pursuant to subdivision (5) of this subsection is required to be  
69 effective.

70 (4) Any town that meets the criteria set forth in this subsection shall  
71 certify its exemption from the requirement to implement its next  
72 scheduled revaluation pursuant to subsection (b) of this section to the  
73 Secretary of the Office of Policy and Management. Such certification  
74 shall be signed by the chief executive officer and the assessor and filed  
75 in their respective offices and shall specify the assessment date to  
76 which such exemption applies. A copy of said certification shall also be  
77 submitted to the town clerk, who shall record such certification on the  
78 land records.

79 (5) Any town that, pursuant to this subsection, certifies its  
80 exemption from the requirement to implement a required revaluation

81 shall be required to implement its next revaluation for the assessment  
82 date commencing four years following the assessment date of the  
83 revaluation that was not implemented due to such exemption. Nothing  
84 in this subsection shall be construed as prohibiting a town from  
85 certifying an exemption from the requirement to implement a  
86 revaluation under subsection (b) of this section more than once.

87 Sec. 3. (*Effective from passage*) Notwithstanding the provisions of  
88 section 12-62 of the general statutes, as amended by this act, any town  
89 that is scheduled to implement a revaluation for the October 1, 2003,  
90 assessment date may, not later than thirty days after the effective date  
91 of this act, perform the calculations required by said section 12-62 and  
92 certify its exemption from the requirement to effect said revaluation.

93 Sec. 4. Subsection (c) of section 9-199 of the general statutes is  
94 repealed and the following is substituted in lieu thereof (*Effective from*  
95 *passage*):

96 (c) Notwithstanding the provisions of subsection (a) of this section  
97 or of any special act, municipal charter or home rule ordinance, a  
98 municipality may, by ordinance, authorize its legislative body to  
99 appoint additional members to the board of assessment appeals for  
100 any assessment year. [in which a revaluation becomes effective, for the  
101 assessment year prior to such year of revaluation and for the  
102 assessment year following such year of revaluation.]"

This act shall take effect as follows:	
Section 1	<i>from passage</i>
Sec. 2	<i>from passage</i>
Sec. 3	<i>from passage</i>
Sec. 4	<i>from passage</i>